

Critical Elements Lithium Obtains Its First Environmental Authorization to Prepare Rose Lithium-Tantalum Site for Construction

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[Critical Elements Lithium Corp.](#) (TSX-V:CRE) (US OTCQX:CRECF) (FSE:F12) ("Critical Elements" or the "Corporation") is pleased to announce the receipt of the first environmental authorization required for the construction and implementation of its Rose Lithium-Tantalum project ("Rose" or "Project"), in accordance with section 22 of the Environment Quality Act (Québec).

This environmental authorization is the next essential step for site preparation leading to construction of the Project and permits Critical Elements to carry out the activities described below:

- stripping of an equipment and materials storage area (in the area of the future pit);
- stripping and developing part of the future overburden pile;
- stacking of organic matter and overburden on the overburden pile; and
- building temporary water management infrastructure.

In accordance with the terms of the environmental authorization received by the Corporation, wetland site preparation activities must begin within two years of the date of issue of the authorization. Furthermore, the Corporation expects to be in a position to commence the activities subject to this authorization once all the conditions mentioned in the Federal and Provincial Project approvals have been met (see news releases of the Corporation dated August 11, 2021, November 2, 2022 and August 14, 2024 for more information relating to these project approvals), the required Project financing has been obtained and a Final Investment Decision is made.

Yves Perron, Vice President of Engineering, Construction and Operations said: "Today's news represents one of the important steps to allow construction to begin at our Rose Lithium-Tantalum site. To date, we can say that the application process for authorization is well underway. This work will be carried out in compliance with current environmental standards, thus guaranteeing responsible and sustainable management of the Rose Lithium-Tantalum site."

Qualified Person

Yves Perron, P.Eng., is the Qualified Person who has reviewed and approved the technical content of this press release on behalf of the Corporation.

About Critical Elements Lithium Corporation

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly-owned, high-purity Rose Lithium-Tantalum project in Québec, the Corporation's first lithium project to be advanced

within a land portfolio of over 1,050 km². On August 29, 2023, the Corporation announced results of a new Feasibility Study on Rose for the production of spodumene concentrate. The after-tax internal rate of return for the Project is estimated at 65.7%, with an estimated after-tax net present value of US\$2.2B at an 8% discount rate. In the Corporation's view, Québec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 94% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government, received the Certificate of Authorization pursuant to section 164 of Québec's Environment Quality Act from the Québec Minister of the Environment, the Fight against Climate Change, Wildlife and Parks, and the project mining lease from the Québec Minister of Natural Resources and Forests under the Québec Mining Act.

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Cautionary statement concerning forward-looking statements

This news release contains "forward-looking information" within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "scheduled", "anticipates", "expects" or "does not expect", "is expected", "scheduled", "targeted", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information contained herein include, without limitation, statements relating to expectations regarding Rose project-level activities, notably, (i) completion of the permitting and authorization process, and completion of the work related thereto (ii) securing a strategic partnership and project financing leading to a Final Investment Decision and (iii) respecting the Rose project ramp up and commissioning timeline, expectations regarding potential value creation from ongoing and future exploration activities on the Corporation's projects, and the Corporation's ongoing business plan. Such forward-looking information and statements are based on numerous assumptions, including that general business and economic conditions will not change in a material adverse manner, that fundamentals of lithium / spodumene demand and EV market growth and capacity will continue to be strong, that project financing will be available on reasonable terms, and that governmental and other approvals required to conduct the Company's development activities and planned exploration will be available on reasonable terms and in a timely manner. Although the assumptions made by the Corporation in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, reliance on key management and other personnel, potential downturns in (i) general economic conditions, (ii) demand for lithium / spodumene and (iii) EV market growth, capacity and demand, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals, as well as those risk factors set out in the Corporation's Management Discussion and Analysis for its most recent quarter ended November 30, 2024 and other disclosure documents available under the Corporation's SEDAR+ profile (www.sedarplus.ca).

Forward-looking information contained herein is made as of the date of this news release. Although the

Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE: Critical Elements Lithium Corp.

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